

**IN THE UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF GEORGIA
MACON DIVISION**

HDDA, LLC, successor in interest to ACCESS
POINT FINANCIAL, LLC,

Plaintiff,

v.

SANGHA HOSPITALITY, LLC,

Defendant.

CIVIL ACTION FILE NO.:
5:22-cv-00021-MTT

PROPOSED ORDER GRANTING MOTION TO APPROVE SALE

This matter is before the Court on the Motion to Approve Sale (Dkt. No. 32) (“Sale Motion”) filed by Plaintiff HDDA, LLC (“Plaintiff” or “HDDA”). The Sale Motion seeks to sell the Property, which includes certain hotel property located at 108 1st Street, Macon, Georgia 32102 (“Hotel”) and other property, including certain furniture, fixtures, and equipment, located at the Hotel (“Equipment”). Capitalized but undefined terms used in this Order shall have the meanings given to such terms in the Sale Motion and/or Receivership Order, as applicable.

No party has filed any opposition to the Sale Motion. *See* Dkt. No. 33 (text order setting deadline to object to Sale Motion). This Court has considered the Sale Motion, the Declaration of the Receiver attached to the Sale Motion, the record in this case, and applicable law and finds that:

1. This Court has jurisdiction over the subject matter of this case, and there is good cause to believe it has jurisdiction over the parties.
2. This Court is proper venue for this case.

3. On July 27, 2023, the Court entered the Receivership Order, appointing Master Innkeepers, LLC (“Receiver”) as receiver over Defendant Sangha Hospitality, LLC’s (“Defendant” or “Sangha”) receivership estate. Dkt. No. 21.

4. Pursuant to the Receivership Order, the Receiver took possession of the Property, including the Hotel, the Equipment, and all other property located at the Hotel, and took reasonable measures to secure the Property against intrusion by trespassers and against the risk of fire posed by any unsecured items on the Property.

5. On August 11, 2023, the Receiver, with the approval of HDDA, engaged the broker Marcus & Millichap Real Estate Investment Services of Atlanta, Inc. (“Broker”) to market and sell the Property. The Broker engaged in a robust marketing process for the Property, which included production and dissemination of marketing materials, multiple showings of the Property to various potential purchasers, and placement on the online auction platform RealINSIGHT Marketplace.

6. On November 15, 2023, an online Auction for the Property was held on the RealINSIGHT platform. After several rounds of competitive bidding, Indo US Ventures, LLC (“Indo US Ventures”) submitted the highest bid of \$4,100,000.00 at the Auction, and on November 21, 2023, the Receiver and Indo US Ventures entered into a purchase and sale agreement (“Indo US Ventures PSA”) for the Property.

7. Following conclusion of the Auction, Macon-Bibb County (the “County”) contacted the Receiver and ultimately submitted an offer to purchase the Property for \$4,500,000.00 (“Purchase Price”), plus other consideration.

8. On November 24, 2023, and pursuant to the terms of the Indo US Ventures PSA, the Receiver terminated the Indo US Ventures PSA by letter.

9. On November 27, 2023, the Receiver and the County entered into a purchase and sale agreement for the Property, as amended on December 7, 2023 (“County PSA”).

10. By obtaining a Purchase Price of \$4,500,000.00 plus other consideration, the Receiver has obtained fair market value for the Property.

11. After the sale, the receivership estate will receive sale proceeds that shall be held by the Receiver pending further order of this Court.

12. The sale of the Property pursuant to the terms and conditions set forth in the Sale Motion and the corresponding County PSA is just and proper under the circumstances of this case and is necessary for the Receiver to discharge the duties and obligations assigned to the Receiver by this Court. The Receiver has complied with the requirements necessary for a sale of the Property under the Receivership Order.

13. The Sale Motion was served upon Sangha through its registered agent and its managing member and was also served upon the parties asserting liens or claims against the Property.

14. No opposition has been filed to the Sale Motion.

15. Due and adequate notice of the Sale Motion has been provided to all interested parties and no further notice or hearing is required under the circumstances of this case.

ACCORDINGLY, and for good cause shown, it is hereby

ORDERED that the Sale Motion and the relief requested therein is hereby GRANTED;
and

IT IS FURTHER ORDERED that the Court approves the sale of the Property to the County pursuant to the County PSA attached to the Sale Motion, and further authorizes the Receiver to take all actions necessary to effectuate and close this sale and to execute and deliver

such other and further documents as may be required to fully effectuate and close the sale of pursuant to the County PSA and the Receivership Order; and

IT IS FURTHER ORDERED that all valid liens upon the Property shall attach to the sale proceeds in accordance with their respective priorities and applicable law, and within ten (10) days of the closing of the sale authorized herein, the Receiver shall file a Report of Sale with this Court reporting to this Court all amounts received, disbursed and held by the Receiver in connection with such sale.

SO ORDERED this _____ day of December 2023.

MARC T. TREADWELL, CHIEF JUDGE
UNITED STATES DISTRICT COURT